FUTURE
LIFESTYLE
FASHIONS

REF: SEC/BM/BSE/NSE/Q2/2015-16 **31 October 2015**

To,
Dept. of Corporate Services (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Fax Nos.: 22723121

Re: Scrip Code : 536507
Re: Scrip Code of Debt : 950223 / 946822 / 947433

To,
Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex, Bandra (East)
Mumbai- 400 051

Fax Nos. 26598237

Re: Scrip Code : FLFL

Dear Sirs,

Ref: Clause 41 of Listing Agreement

Sub: Un-audited Financial Results for the quarter & half year ended 30 September 2015 and Limited Review Report thereon

Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and half year ended 30 September 2015. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. NGS & Co. LLP. the Statutory Auditors of the Company.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For Future Lifestyle Fashions Limited

Sanjay Kumar Mutha
Chief-Legal & Company Secretary

Encl: as above

FUTURE LIFESTYLE FASHIONS

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September, 2015

(₹ in Crore)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
PART I		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income from operations**						
	a) Net sales / Income from operations	853.45	684.34	874.12	1,537.79	1,557.18	3,063.59
	b) Other operating income	17.13	17.58	17.81	34.71	33.89	70.50
	Total income from operations	870.58	701.92	891.93	1,572.50	1,591.07	3,134.09
2	**Expenses**						
	a) Cost of materials consumed	21.59	13.24	21.17	34.83	33.89	62.19
	b) Purchases of stock-in-trade	495.03	442.98	601.96	938.01	1,083.53	2,006.93
	c) Changes in inventories of finished goods, work in progress and stock in trade - (Increase) / Decrease	43.23	(32.36)	(60.38)	10.87	(139.66)	(149.75)
	d) Employee benefits expense	47.51	44.79	44.10	92.30	82.72	169.19
	e) Depreciation and amortization expense	39.87	36.18	44.75	76.05	87.05	170.09
	f) Rent	92.44	90.43	83.67	182.87	163.54	346.23
	g) Other expenditure	96.39	79.62	104.80	176.01	185.15	369.14
	Total expenses	836.06	674.88	840.07	1,510.94	1,496.22	2,974.02
3	**Profit from operations before other income, finance costs (1-2)**	34.52	27.04	51.86	61.56	94.85	160.07
4	Other income	1.66	12.32	1.53	13.98	2.16	21.74
5	**Profit from operations before finance costs (3+4)**	36.18	39.36	53.39	75.54	97.01	181.81
6	Finance costs	33.06	35.69	42.69	68.75	81.04	158.33
7	**Profit from ordinary activities before tax (5-6)**	3.12	3.67	10.70	6.79	15.97	23.48
8	Tax expense	1.01	1.19	3.72	2.20	5.43	4.93
9	**Net Profit from ordinary activities after tax (7-8)**	2.11	2.48	6.98	4.59	10.54	18.55
10	Paid up equity share capital (Face Value ₹ 2 per Share)	37.90	37.90	34.05	37.90	34.05	37.24
11	Reserves excluding Revaluation Reserves						1,532.48
12	Earnings Per Share Basic : Equity Shares (in ₹)	0.11	0.13	0.41	0.24	0.64	1.07
13	Earnings Per Share Diluted : Equity Shares (in ₹)	0.11	0.13	0.41	0.24	0.64	1.05

PART-II Select information for the Quarter and Half Year ended 30 September, 2015

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		30-09-15	30-06-15	30-09-14	30-09-15	30-09-14	31-03-15
A	**PARTICULARS OF SHAREHOLDING - Equity Shares**						
1	Public shareholdings:						
	-Number of Equity shares	7,52,03,909	7,99,49,246	8,13,33,664	7,52,03,909	8,13,33,664	8,13,42,672
	-Percentage of shareholdings	39.68	42.19	47.77	39.68	47.77	43.68
2	Promoters and Promoter group shareholding:						
	a) Pledged/Encumbered						
	- Number of Equity Shares	7,24,21,953	6,00,65,676	4,53,20,911	7,24,21,953	4,53,20,911	7,34,00,967
	-Percentage of Equity Shares (as a % of total equity shareholding of Promoters and promoter group)	63.35	54.82	50.96	63.35	50.96	69.99
	-Percentage of Equity Shares (as a % of total equity share capital of company)	38.21	31.69	26.62	38.21	26.62	39.42
	b) Non-Encumbered						
	- Number of Equity Shares	4,18,92,605	4,95,03,545	4,36,11,383	4,18,92,605	4,36,11,383	3,14,65,392
	-Percentage of Equity Shares (as a % of total equity shareholding of Promoters and promoter group)	36.65	45.18	49.04	36.65	49.04	30.01
	-Percentage of Equity Shares (as a % of total equity share capital of company)	22.11	26.12	25.61	22.11	25.61	16.90

B INVESTOR COMPLAINTS

Particulars	Quarter Ended 30-09-2015	Particulars	Quarter Ended 30-09-2015
Pending at the beginning of the quarter	NIL	Received during the quarter	12
Remaining unresolved at the end of the quarter	NIL	Disposed of during quarter	12

Future Lifestyle Fashions Limited (Formerly Future Value Fashion Retail Limited)
Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai 400 060
P +91 22 6644 2200, F + 91 22 6644 2201, www.futurelifestyle.in.
CIN : L52100MH2012PLC231654

FUTURE LIFESTYLE FASHIONS

Notes :

1 The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at its meeting held on 31 October, 2015.The statutory auditors of the Company have carried out a limited review of the Company's financial results for the quarter ended 30 September, 2015.

2 During the quarter under review, the Company has opened 1 Central, 1 Brand Factory, 3 aLL, 6 Indus League, 10 Lee Cooper stores and closed 1 Central, 1 I am In, 1 Planet sports, and 20 Indus League stores.

3 There was a fire at the Company's one of the Brand Factory store situated at Marathali Bangalore on 2 October, 2015, due to which it has become non-operational. The loss incurred by the Company is adequately covered under insurance claim. The Company has also started a new Brand Factory store in the same vicinity on 17 October, 2015 .

4 Figures of the previous periods/ year have been regrouped / reclassified wherever necessary.

5 The Company has only one business segment i.e. "Fashion".

6 Statement of Assets and Liabilities.

(₹ in Crores)

	PARTICULARS	As at 30-09-2015 Unaudited	As at 31-03-2015 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	37.90	37.24
	(b) Reserves and Surplus	1,566.42	1,532.48
2	**Compulsory Convertible Debentures**	-	30.00
3	**Non-Current Liabilities**		
	(a) Long-Term Borrowings	900.54	1,047.61
	(b) Deferred Tax Liability (Net)	65.81	64.97
	(c) Other long-term liabilities	59.41	66.20
	(d) Long-Term Provisions	7.06	7.06
4	**Current Liabilities**		
	(a) Short-Term Borrowings	234.85	71.79
	(b) Trade Payables	854.95	828.75
	(c) Other Current Liabilities	128.26	252.35
	(d) Short-Term Provisions	1.32	10.42
	TOTAL EQUITY AND LIABILITIES	3,856.52	3,948.87
B	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets	1,430.22	1,474.02
	(b) Long-Term Loans and Advances	335.73	305.89
2	**Current Assets**		
	(a) Current Investments	370.15	343.69
	(b) Inventories	1,162.41	1,173.17
	(c) Trade Receivables	254.06	269.23
	(d) Cash and cash equivalents	14.71	59.66
	(e) Short-Term Loans and Advances	251.15	285.22
	(f) Other Current Assets	38.09	37.99
	TOTAL ASSETS	3,856.52	3,948.87

For Future Lifestyle Fashions Limited

Kishore Biyani
Managing Director

Place : Mumbai
Date : 31 October, 2015.

NGS & CO. LLP | CHARTERED ACCOUNTANTS
MUMBAI • INDORE • CHITTORGARH

LIMITED REVIEW REPORT

Review Report to
The Board of Directors
Future Lifestyle Fashions Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Future Lifestyle Fashions Limited** (the 'Company') for the Quarter and Six months ended September 30, 2015 (the "Statement"), being submitted by the Company, pursuant to clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with the Standard of Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NGS & Co. LLP
Chartered Accountants
Firm Registration No: 119850W

NGS & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Ashok A. Trivedi
Partner
Membership No.042472
Mumbai
October 31, 2015